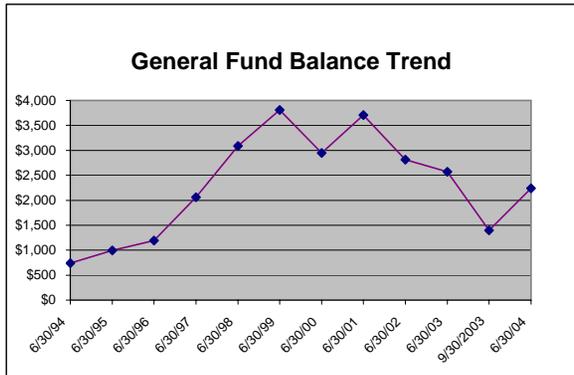


City of Belmont
Performance at a Glance
Results for the Period Ended September 30, 2003
(000's)



General Fund Balance Trends

6/30/94	\$738	Audited
6/30/95	\$993	Audited
6/30/96	\$1,193	Audited
6/30/97	\$2,059	Audited
6/30/98	\$3,085	Audited
6/30/99	\$3,807	Audited
6/30/00	\$2,948	Audited
6/30/01	\$3,705	Audited
6/30/02	\$2,812	Audited
6/30/03	\$2,572	Audited
9/30/2003	\$1,398	Unaudited
6/30/04	\$2,241	Proposed

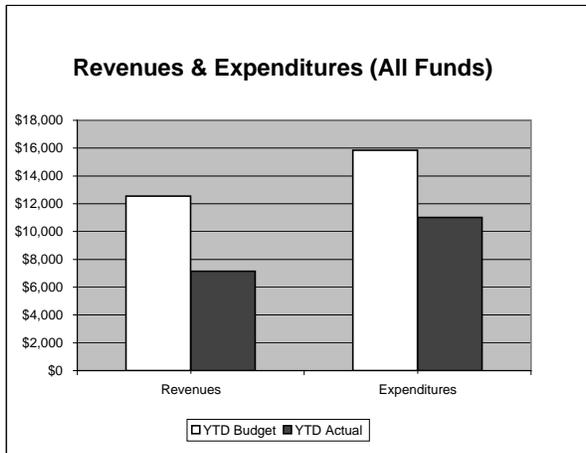
Fund Balance

Since June 30, 2003, all fund balances have decreased by \$3.9 million. Total year to date accounts for revenues and expenditures were \$7.1 million and \$11 million, respectively.

For the same period, the General Fund balance has decreased by \$1.2 million.

Budget Variance

As of the end of period, actual revenues are 43% or \$5.4 million less than estimated and expenditures are 31% or \$4.9 million less than budgeted. The difference results in a \$0.5 million unfavorable variance as explained below.



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$12,547	\$7,138	(\$5,409)
Expenditures	15,859	11,009	4,850
	<u>(\$3,311)</u>	<u>(\$3,871)</u>	<u>(\$558)</u>

Revenues

Total revenues are at 57% of budget. Property Tax revenues and Library Bond proceeds will be received in subsequent periods.

General Fund revenues are at 62% of projections. Property Tax revenues will be received in subsequent periods.

Expenditures

Total expenditures are at 69% of projected. The appropriations for Library, City Hall retrofit, RDA Capital Project, and 101/ Ralston Direct Access Project will be utilized in subsequent periods. Semi-annual Debt payments are paid in July.

General Fund expenditures are at 96% of budget.